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香港經濟日報集團有限公司

HONG KONG ECONOMIC TIMES HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code : 00423)

PROFIT WARNING

This announcement is made by Hong Kong Economic Times Holdings Limited (the **“Company”**) and, together with its subsidiaries, the **“Group”**) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the **“Listing Rules”**) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the **“Board”**) wishes to inform the shareholders of the Company and potential investors that, based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended 31 March 2020 and the information currently available to the Board, the Group is expected to record a significant decline in profit attributable to owners of the Company for the year ended 31 March 2020 by approximately 85% as compared to the last financial year. Such decline is mainly attributable to the poor economic environment and the severe disruptions and extreme market and operating conditions caused by COVID-19 pandemic on the Group’s business and the continuous social unrest since mid 2019.

The Company is still in the process of finalizing the Group’s final results for the year ended 31 March 2020. The information contained in this announcement is only a preliminary assessment by the Board based on the unaudited consolidated management accounts of the Group for the year ended 31 March 2020 and the information currently available to it, which have not been audited or reviewed by the Company’s auditor or the audit committee of the Company. The actual final results of the Group may differ from the information contained in this announcement. The Group’s audited final results for the year ended 31 March 2020 are expected to be published before the end of June 2020.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

On Behalf of the Board
Hong Kong Economic Times Holdings Limited
Fung Siu Por, Lawrence
Chairman

Hong Kong, 29 May 2020

As at the date of this announcement, the Board comprises: (a) Executive Directors: Mr. Fung Siu Por, Lawrence, Ms. See Sau Mei Salome, Mr. Chan Cho Bui and Ms. Wong Ching; (b) Non-executive Director: Mr. Chu Yu Lun; and (c) Independent Non-executive Directors: Mr. Chow On Kiu, Mr. Lo Foo Cheung and Mr. O'Yang Wiley.

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